

providing that a devise to a corporation directed to be formed would be valid and enforceable in equity, if the corporation was formed within one year from the probate of the will. By chapter 335, Acts of 1924, the time for formation was extended to one year after the termination of an intervening life estate. Code (1957) Art. 93, sec. 357. It would seem that the statute is inapplicable to wills that became effective prior to its passage. Cf. Chase v. Stockett, 72 Md. 235, 238, and Second Nat. Bank v. Bank, 171 Md. 547, 552. Certainly, the amendment of 1924 could not save a transaction completed long prior to its enactment.

We think, however, that a distinction may be drawn between a devise in presenti, and an executory devise. In the instant case it is clear that the taking was to be postponed until after the determinable life estate in the niece, Annie. The first alternative gift over was not to the Asylum immediately upon the termination of the preceding estate, but upon its becoming incorporated within twenty years after the testator's death. Its interest was not a remainder, but an executory interest to take effect upon the happening of a future contingency. Starr v. Starr M. P. Church, 112 Md. 171, 181; Miller, Construction of Wills in Maryland, § 239; 1 Simes & Smith, Future Interests (2d ed.) § 221; 2 Jarman, Wills (8th ed.) p. 1420; Thompson, Wills (3d ed.) § 357. It is well settled